

INVESTMENT TRUST FUNDS

Investment Trust Funds are used by King County to report investment activity engaged in on behalf of legally separate entities. Accounting for the three Investment Trust Funds is on the accrual basis and the measurement focus is economic resources.

External Investment Pool Trust Fund – Accounts for the investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units that participate in the County's investment pool.

External Impaired Investment Pool Trust Fund – Accounts for the investment activity conducted by King County on behalf of legally separate

entities such as special districts and public authorities other than component units that participate in the County's investment pool. Effective September 1, 2008, certain impaired investments were separated from the main pool. During 2009 the County completed the restructuring of all the impaired assets in the Impaired Investment Pool Fund.

Individual Investment Accounts Trust Fund – Accounts for investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units having investments with the County that are not in the County's investment pool.

INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF NET ASSETS
DECEMBER 31, 2010
(IN THOUSANDS)

| | TOTAL | EXTERNAL INVESTMENT POOL | EXTERNAL IMPAIRED INVESTMENT POOL | INDIVIDUAL INVESTMENT ACCOUNTS |
|---|---------------------|---|--|---|
| ASSETS | | | | |
| Investments at fair value | | | | |
| Certificates of deposit | \$ 127 | \$ - | \$ - | \$ 127 |
| Commercial paper | 9,994 | - | 9,994 | - |
| Repurchase agreements | 196,620 | 196,620 | - | - |
| Taxable municipal notes | 8,597 | 8,597 | - | - |
| U.S. Treasury bills | 538,954 | 538,954 | - | - |
| U.S. Treasury notes | 609,560 | 608,802 | - | 758 |
| U.S. Agency notes | 465,153 | 465,153 | - | - |
| U.S. Agency zero coupon notes | 10,792 | 10,792 | - | - |
| U.S. Agency discount notes | 522,213 | 522,213 | - | - |
| U.S. Agency collateralized mortgage obligations | 19,358 | 19,358 | - | - |
| State Treasurer's investment pool | 277,086 | 277,086 | - | - |
| Total investments | 2,658,454 | 2,647,575 | 9,994 | 885 |
| Interest receivable | 1,400 | 1,394 | - | 6 |
| TOTAL ASSETS | 2,659,854 | 2,648,969 | 9,994 | 891 |
| NET ASSETS | | | | |
| Held in trust for pool participants | 2,648,969 | 2,648,969 | - | - |
| Held in trust for pool participants - impaired | 9,994 | - | 9,994 | - |
| Held in trust for individual investment account participants | 891 | - | - | 891 |
| TOTAL NET ASSETS | \$ 2,659,854 | \$ 2,648,969 | \$ 9,994 | \$ 891 |

INVESTMENT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)

| | TOTAL | EXTERNAL INVESTMENT POOL | EXTERNAL IMPAIRED INVESTMENT POOL | INDIVIDUAL INVESTMENT ACCOUNTS |
|---|---------------------|---|--|---|
| ADDITIONS | | | | |
| Contributions | \$ 8,417,320 | \$ 8,417,195 | \$ - | \$ 125 |
| Net investment earnings (losses) | | | | |
| Interest | 24,655 | 24,036 | - | 619 |
| Increase (decrease) in the fair value of investments | 58 | (1,547) | 3,941 | (2,336) |
| TOTAL ADDITIONS | 8,442,033 | 8,439,684 | 3,941 | (1,592) |
| DEDUCTIONS | | | | |
| Distributions | 8,308,361 | 8,256,290 | 3,093 | 48,978 |
| Change in net assets | 133,672 | 183,394 | 848 | (50,570) |
| Net assets - January 1, 2010 | 2,526,182 | 2,465,575 | 9,146 | 51,461 |
| Net assets - December 31, 2010 | \$ 2,659,854 | \$ 2,648,969 | \$ 9,994 | \$ 891 |

AGENCY FUNDS

Agency Funds are clearing accounts employed to account for assets held by King County in its capacity as custodian or agent and are offset by equal and related liabilities. Accounting for Agency Funds is on the accrual basis. There is no measurement of operational results.

There are two major classifications of Agency Funds: (1) those that are used with the operations of King County government; and (2) those that are used to account for cash received and disbursed in King County's capacity as *ex officio* treasurer or collection agent for special districts and other governments.

AGENCY FUNDS – COUNTY GOVERNMENT

Enhanced-911 PSAP Escrow Fund – Utilized to account for receipt of Enhanced-911 excise tax revenue and subsequent distribution to the Public Safety Answering Points (PSAP) in King County.

Judicial Administration Agency Fund – Utilized to account for money deposited with King County Superior Court pending outcome of litigation.

King County Fiscal Agent / Debt Service Funds – Funds established to account for money held by King County as fiscal agent for the payment of debt service on bonds.

Miscellaneous Agency Funds – Funds established to account for amounts associated with short-term or relatively minor custodial activities. Activities in these funds account for the receipts and disbursements associated with the Plan to Achieve Self-Sufficiency (PASS), unclaimed effects and assets of deceased individuals, employee charitable payroll deductions, and Community Development Block Grants held on the behalf of homeowners who qualify for one of several programs of housing and improvements for health, safety, and blight elimination.

Miscellaneous Property Tax Funds – Various property tax funds used to process and distribute real and personal property tax refunds authorized by the County Treasurer; to account for proceeds of foreclosure sales in excess of delinquent taxes, interest, penalties, and costs; and to account for required prepayment of real property taxes when a property owner plats a parcel of property. These

funds are also used to record property tax payments in excess of liability and to process related refunds to taxpayers; to suspend tax receipts requiring further identification or additional payment before they can be distributed; and to distribute assessment and interest payments of local improvement districts and to process assessment refunds.

Miscellaneous Tax Distribution Fund – Established for distribution of certain revenues other than property taxes, such as state private harvest timber tax, leasehold excise tax, real estate excise tax, state forest board earnings, and proceeds from sales of tax title property.

Payroll and Accounts Payable Clearing Funds – Established to centralize issuance of payroll and accounts payable warrants that are reimbursed by each benefiting fund.

School District Impact Fee Fund – Utilized to account for receipt and disbursement of fees authorized by the State of Washington Growth Management Act of 1990. In 1992, King County adopted Ordinance 10122 for the purpose of implementing the school impact fee program, allowing the County to enter into interlocal agreements with school districts.

Warrant Redemption Fund – Utilized to redeem warrants of King County and special districts and to make distribution to applicable issuing funds.

AGENCY FUNDS – SPECIAL DISTRICTS/OTHER GOVERNMENTS

King County utilized approximately 680 active funds in 2010 to account for the resources of 154 special districts/other governments and related liabilities of King County.

The King County Executive, in compliance with the laws of the State of Washington or by contract, is the *ex officio* treasurer of King County and special districts, but not for the cities, towns, or the State of Washington. Money received from or for the special districts or other governments is deposited in King County's central bank account; disbursements for both operations and investments are made upon receipt of instructions from governing bodies or administrators of the special districts/other governments. Revenues received for the accounts of

the cities, towns, and State of Washington are remitted to their respective treasurers.

Central Puget Sound Regional Transit Authority – Sound Transit provides the region with alternatives to meet its transportation needs. Sound Transit is governed by an eighteen-member board comprised of seventeen local elected officials and the State Transportation Department Secretary.

Cities and Towns – The King County Finance and Business Operations Division utilizes a group of funds for each of the 39 municipalities to account for the collection and remittance of regular, special, and bond property tax levies to their respective treasurers.

Fire Districts – In King County there are 30 fire protection districts. The primary purpose of these districts is to provide fire prevention and suppression services and to offer emergency medical services to protect life and property in areas outside cities and towns, except where the cities and towns have been annexed into a fire protection district. These districts are governed by elected Boards of Fire Commissioners.

Hospital Districts – King County has three public hospital districts. These municipal corporations are authorized to own and operate public hospitals and related facilities. Each district is governed by an elected five-member Hospital Commission.

King County Directors' Association (KCDA) – The KCDA is a nonprofit cooperative purchasing organization made up of 295 public school districts statewide and governed by a five-member Board of Directors elected from and by school boards throughout King County. The objectives of this association are to eliminate duplicate purchasing activities, establish product standards, and obtain the lowest possible costs through volume purchasing, centralized warehousing, and consolidated distribution.

King County Library System – This district serves the public through 47 community libraries, The Traveling Library Center, a mobile tech lab, two children's bookmobiles, and one institutional library in the King County Juvenile Detention Center. All unincorporated areas of the County are a part of the library district as are all cities in the County except for Seattle, Renton, Enumclaw, Hunt's Point, and Yarrow Point.

Library Capital Facility Districts – This district was established for the purpose of financing the acquisition, construction, and improvement of the Issaquah and Redmond libraries.

Miscellaneous Special Districts – The following is a brief summary of the main entities:

- Puget Sound Regional Council – The regional planning and decision-making body for growth and transportation issues in the counties of King, Kitsap, Pierce, and Snohomish. Its primary goal is to plan for the growth and development of the region, including transportation planning, and to seek solutions to problems crossing political boundaries. It is governed by a general assembly and its executive board. Each member of the board is a voting member.
- Puget Sound Clean Air Agency – An air pollution control authority under the Washington Clean Air Act for the counties of King, Kitsap, Pierce, and Snohomish. The agency is governed by a nine-member board composed mainly of elected officials from the four county jurisdictions. Its major responsibility is the implementation of the Washington Clean Air Act. This responsibility has been delegated to the agency by both the State of Washington and the Federal Environmental Protection Agency.
- Drainage Districts – There are six districts in this category. They were established to ditch, dike, and provide pumping facilities for flood-prone or low-lying lands.
- Cemetery District No. 1 – Formed in 1978 to improve and maintain a public cemetery on Vashon Island that was originally established in 1888 by a private association.
- Vashon-Maury Island Park and Recreation District – Established to develop and operate park and recreational facilities on Vashon-Maury Island.
- Law Library – A comprehensive library of approximately 90,000 law books located on the sixth floor of the King County Courthouse. Its branch at the Maleng Regional Justice Center in Kent has

approximately 15,000 volumes. The library is governed by a five-member Board of Trustees and is financed by a portion of all District and Superior Court civil filing fees.

Northshore Park and Recreation Service Area – This district was established to finance the acquisition and construction of a senior center in an area overlapping portions of both King County and Snohomish County corresponding to the boundaries of the Northshore School District. The district is governed by a five-member board.

Port of Seattle – The Port of Seattle is a public enterprise governed by five commissioners elected by the citizens of King County. Its mission is to provide services and facilities to accommodate the transportation of cargo and passengers by air, water, and land. Its marine facilities include one of the largest container ports in the United States. The Port also includes Seattle-Tacoma International Airport and marinas for a commercial fishing fleet and pleasure craft. While King County is no longer the Port's treasurer, it continues to use a special district fund to account for the collection and remittance of the Port's special tax levies.

School Districts – Public education in King County from pre-kindergarten through grade 12 is provided by 19 school districts, each governed by an elected Board of Directors and administered by a superintendent. In 2010, enrollments showed approximately 264,000 students attending 485 elementary, middle, junior high, senior high, special, and alternative schools. Puget Sound Educational Service District (PSESD), whose financial reporting is included in the School District Combining Statement of Fiduciary Assets and Liabilities, serves 35 school districts and more than 200 private schools in King and Pierce Counties plus Bainbridge Island in Kitsap County. The PSESD is governed by a nine-member Board of Directors and administered by a superintendent. The PSESD assists public and private schools in its region through program and staff development; early childhood programs; administrative and instructional support; technical assistance; business, financial and state reporting services; and direct service to children and families. A complete list of services and programs can be found online at www.psesd.org.

Sewer and Water Districts – There are 14 sewer and water districts in King County. The principal purpose of these districts is to protect public health

and to improve water quality by constructing, maintaining, and operating sewer systems. The districts may also provide water, storm drainage, street lighting, lake rehabilitation, and onsite systems management. Each district is governed by an elected three-member Board of Commissioners.

State of Washington – King County utilizes a group of funds to account for state-levied property tax collections, court filing fees, fines, and forfeiture payments due to violations of laws of the State of Washington and their subsequent remittance to the State Treasurer.

Washington State Public Stadium Authority – This agency was established in 1997 to oversee the construction of a new football stadium and an exhibition center. It is governed by a seven-member board appointed by the Governor.

Water Districts – In King County there are 23 water districts. The primary purpose of the districts is to provide consumers with the highest quality drinking water at the lowest possible cost. Each district is governed by a board with power to acquire, construct, maintain, and operate water supply systems.

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 1 OF 9)

| | TOTAL AGENCY FUNDS | | | |
|--|---------------------------|----------------------|----------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 122,717 | \$ 24,000,034 | \$ 24,016,658 | \$ 106,093 |
| Assets held in trust - external investment pool | 2,465,575 | 2,648,968 | 2,465,574 | 2,648,969 |
| Assets held in trust - external impaired investment pool | 9,146 | 4,746 | 3,898 | 9,994 |
| Investments | 4,711 | 2,895 | 4,816 | 2,790 |
| Assets held in trust - individual investment accounts | 51,461 | 891 | 51,461 | 891 |
| Taxes receivable - delinquent | 79,098 | 61,678 | 61,690 | 79,086 |
| Accounts receivable | 5,911 | 6,491 | 4,939 | 7,463 |
| Assessments receivable | 8,082 | 68 | 1,064 | 7,086 |
| Notes and contracts receivable | 53 | - | 1 | 52 |
| TOTAL ASSETS | \$ 2,746,754 | \$ 26,725,771 | \$ 26,610,101 | \$ 2,862,424 |
| LIABILITIES | | | | |
| Warrants payable | \$ 92,981 | \$ 6,496,592 | \$ 6,516,424 | \$ 73,149 |
| Accounts payable | 569 | 247,867 | 247,991 | 445 |
| Wages payable | 3,961 | 1,147,687 | 1,147,745 | 3,903 |
| Custodial accounts - County agencies | 57,380 | 4,792,882 | 4,798,521 | 51,741 |
| Due to special districts/other governments | 2,591,863 | 18,116,772 | 17,975,449 | 2,733,186 |
| TOTAL LIABILITIES | \$ 2,746,754 | \$ 30,801,800 | \$ 30,686,130 | \$ 2,862,424 |

| |
|--|
| ASSETS |
| Cash and cash equivalents |
| Assets held in trust - external investment pool |
| Assets held in trust - external impaired investment pool |
| Investments |
| Assets held in trust - individual investment accounts |
| Taxes receivable - delinquent |
| Accounts receivable |
| Assessments receivable |
| Notes and contracts receivable |
| TOTAL ASSETS |

| |
|--|
| LIABILITIES |
| Warrants payable |
| Accounts payable |
| Wages payable |
| Custodial accounts - County agencies |
| Due to special districts/other governments |
| TOTAL LIABILITIES |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 2 OF 9)

| ENHANCED 911 PSAP ESCROW | | | | KING COUNTY FISCAL AGENT / DEBT SERVICE | | | |
|---------------------------------|------------------|------------------|---------------------|--|-------------------|-------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 11,183 | \$ 8,153 | \$ 9,825 | \$ 9,511 | \$ - | \$ 818,393 | \$ 818,393 | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 11,183</u> | <u>\$ 8,153</u> | <u>\$ 9,825</u> | <u>\$ 9,511</u> | <u>\$ -</u> | <u>\$ 818,393</u> | <u>\$ 818,393</u> | <u>\$ -</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 111 | 9,059 | 8,860 | 310 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 11,072 | 8,310 | 10,181 | 9,201 | - | 818,393 | 818,393 | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 11,183</u> | <u>\$ 17,369</u> | <u>\$ 19,041</u> | <u>\$ 9,511</u> | <u>\$ -</u> | <u>\$ 818,393</u> | <u>\$ 818,393</u> | <u>\$ -</u> |

| JUDICIAL ADMINISTRATION AGENCY | | | | MISCELLANEOUS AGENCY FUNDS | | | |
|---------------------------------------|------------------|------------------|---------------------|-----------------------------------|------------------|------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 14,261 | \$ 54,434 | \$ 52,495 | \$ 16,200 | \$ 10,728 | \$ 16,475 | \$ 19,476 | \$ 7,727 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 4,711 | 2,395 | 4,816 | 2,290 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 53 | - | 1 | 52 |
| <u>\$ 18,972</u> | <u>\$ 56,829</u> | <u>\$ 57,311</u> | <u>\$ 18,490</u> | <u>\$ 10,781</u> | <u>\$ 16,475</u> | <u>\$ 19,477</u> | <u>\$ 7,779</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | 66 | 2,424 | 2,479 | 11 |
| - | - | - | - | - | - | - | - |
| 18,972 | 54,488 | 54,970 | 18,490 | 10,715 | 20,888 | 23,835 | 7,768 |
| - | - | - | - | - | - | - | - |
| <u>\$ 18,972</u> | <u>\$ 54,488</u> | <u>\$ 54,970</u> | <u>\$ 18,490</u> | <u>\$ 10,781</u> | <u>\$ 23,312</u> | <u>\$ 26,314</u> | <u>\$ 7,779</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 3 OF 9)

| MISCELLANEOUS PROPERTY TAX FUNDS | | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 11,760 | \$ 3,618,882 | \$ 3,619,775 | \$ 10,867 |
| Assets held in trust - external investment pool | - | - | - | - |
| Assets held in trust - external impaired investment pool | - | - | - | - |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | - | - | - | - |
| Accounts receivable | 7 | 3,509 | 3,496 | 20 |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 11,767</u> | <u>\$ 3,622,391</u> | <u>\$ 3,623,271</u> | <u>\$ 10,887</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ 10,884 | \$ 10,884 | \$ - |
| Accounts payable | 197 | 28,249 | 28,338 | 108 |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | 11,570 | 3,601,708 | 3,602,499 | 10,779 |
| Due to special districts/other governments | - | - | - | - |
| TOTAL LIABILITIES | <u>\$ 11,767</u> | <u>\$ 3,640,841</u> | <u>\$ 3,641,721</u> | <u>\$ 10,887</u> |

| MISCELLANEOUS TAX DISTRIBUTION | | | | |
|--|---------------------|-------------------|-------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 2,896 | \$ 286,749 | \$ 286,413 | \$ 3,232 |
| Assets held in trust - external investment pool | - | - | - | - |
| Assets held in trust - external impaired investment pool | - | - | - | - |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 2,896</u> | <u>\$ 286,749</u> | <u>\$ 286,413</u> | <u>\$ 3,232</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ - | \$ - | \$ - |
| Accounts payable | 75 | 541 | 616 | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | 2,821 | 286,755 | 286,344 | 3,232 |
| Due to special districts/other governments | - | - | - | - |
| TOTAL LIABILITIES | <u>\$ 2,896</u> | <u>\$ 287,296</u> | <u>\$ 286,960</u> | <u>\$ 3,232</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 4 OF 9)

| PAYROLL AND ACCOUNTS PAYABLE CLEARING | | | |
|--|---------------------|---------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 47,394 | \$ 3,402,790 | \$ 3,411,043 | \$ 39,141 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 486 | 85 | - | 571 |
| - | - | - | - |
| - | - | - | - |
| <u>\$ 47,880</u> | <u>\$ 3,402,875</u> | <u>\$ 3,411,043</u> | <u>\$ 39,712</u> |

| | | | |
|------------------|---------------------|---------------------|------------------|
| \$ 43,589 | \$ 4,773,871 | \$ 4,781,919 | \$ 35,541 |
| 109 | 9,313 | 9,408 | 14 |
| 3,961 | 1,147,687 | 1,147,745 | 3,903 |
| 221 | 42 | 9 | 254 |
| - | - | - | - |
| <u>\$ 47,880</u> | <u>\$ 5,930,913</u> | <u>\$ 5,939,081</u> | <u>\$ 39,712</u> |

| WARRANT REDEMPTION | | | |
|---------------------------|---------------------|---------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 8,173 | \$ 2,815,075 | \$ 2,823,248 | \$ - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>\$ 8,173</u> | <u>\$ 2,815,075</u> | <u>\$ 2,823,248</u> | <u>\$ -</u> |

| | | | |
|-----------------|---------------|-----------------|-------------|
| \$ 8,173 | \$ 105 | \$ 8,278 | \$ - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>\$ 8,173</u> | <u>\$ 105</u> | <u>\$ 8,278</u> | <u>\$ -</u> |

| SCHOOL DISTRICT IMPACT FEE | | | |
|-----------------------------------|-----------------|-----------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 2,009 | \$ 1,781 | \$ 1,773 | \$ 2,017 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>\$ 2,009</u> | <u>\$ 1,781</u> | <u>\$ 1,773</u> | <u>\$ 2,017</u> |

| | | | |
|-----------------|-----------------|-----------------|-----------------|
| \$ - | \$ - | \$ - | \$ - |
| - | - | - | - |
| - | - | - | - |
| 2,009 | 2,298 | 2,290 | 2,017 |
| - | - | - | - |
| <u>\$ 2,009</u> | <u>\$ 2,298</u> | <u>\$ 2,290</u> | <u>\$ 2,017</u> |

| CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY | | | |
|---|-------------------|-------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ - | \$ 620,348 | \$ 620,347 | \$ 1 |
| 151,274 | 300,708 | 151,274 | 300,708 |
| 26 | 10 | 8 | 28 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>\$ 151,300</u> | <u>\$ 921,066</u> | <u>\$ 771,629</u> | <u>\$ 300,737</u> |

| | | | |
|-------------------|-------------------|------------------|-------------------|
| \$ - | \$ - | \$ - | \$ - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 151,300 | 160,389 | 10,952 | 300,737 |
| <u>\$ 151,300</u> | <u>\$ 160,389</u> | <u>\$ 10,952</u> | <u>\$ 300,737</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 5 OF 9)

| | CITIES AND TOWNS | | | |
|--|-------------------------|---------------------|---------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 5,111 | \$ 842,027 | \$ 839,983 | \$ 7,155 |
| Assets held in trust - external investment pool | - | - | - | - |
| Assets held in trust - external impaired investment pool | - | - | - | - |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | 17,462 | 15,271 | 15,248 | 17,485 |
| Accounts receivable | 5,418 | 2,897 | 1,443 | 6,872 |
| Assessments receivable | 4 | 60 | 59 | 5 |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 27,995</u> | <u>\$ 860,255</u> | <u>\$ 856,733</u> | <u>\$ 31,517</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ - | \$ - | \$ - |
| Accounts payable | - | - | - | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 27,995 | 1,628,701 | 1,625,179 | 31,517 |
| TOTAL LIABILITIES | <u>\$ 27,995</u> | <u>\$ 1,628,701</u> | <u>\$ 1,625,179</u> | <u>\$ 31,517</u> |

| | FIRE DISTRICTS | | | |
|--|-----------------------|-------------------|-------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 664 | \$ 408,470 | \$ 408,178 | \$ 956 |
| Assets held in trust - external investment pool | 153,198 | 140,618 | 153,198 | 140,618 |
| Assets held in trust - external impaired investment pool | 346 | 151 | 119 | 378 |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | 4,894 | 3,683 | 3,744 | 4,833 |
| Accounts receivable | - | - | - | - |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 159,102</u> | <u>\$ 552,922</u> | <u>\$ 565,239</u> | <u>\$ 146,785</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ 6,577 | \$ 6,067 | \$ 510 |
| Accounts payable | - | 74,545 | 74,545 | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 159,102 | 491,814 | 504,641 | 146,275 |
| TOTAL LIABILITIES | <u>\$ 159,102</u> | <u>\$ 572,936</u> | <u>\$ 585,253</u> | <u>\$ 146,785</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 6 OF 9)

| HOSPITAL DISTRICTS | | | | KING COUNTY LIBRARY SYSTEM | | | |
|---|-------------------|-------------------|---------------------|---|-------------------|-------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ - | \$ 86,937 | \$ 86,937 | \$ - | \$ - | \$ 219,616 | \$ 219,616 | \$ - |
| 8,637 | 8,251 | 8,637 | 8,251 | 98,617 | 81,119 | 98,617 | 81,119 |
| 195 | 84 | 66 | 213 | 326 | 140 | 110 | 356 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 1,408 | 923 | 1,015 | 1,316 | 2,742 | 1,965 | 2,025 | 2,682 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 10,240</u> | <u>\$ 96,195</u> | <u>\$ 96,655</u> | <u>\$ 9,780</u> | <u>\$ 101,685</u> | <u>\$ 302,840</u> | <u>\$ 320,368</u> | <u>\$ 84,157</u> |
| | | | | | | | |
| \$ 205 | \$ 7,783 | \$ 7,986 | \$ 2 | \$ - | \$ 198 | \$ 198 | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 10,035 | 561,738 | 561,995 | 9,778 | 101,685 | 376,718 | 394,246 | 84,157 |
| <u>\$ 10,240</u> | <u>\$ 569,521</u> | <u>\$ 569,981</u> | <u>\$ 9,780</u> | <u>\$ 101,685</u> | <u>\$ 376,916</u> | <u>\$ 394,444</u> | <u>\$ 84,157</u> |
| | | | | | | | |
| KING COUNTY DIRECTORS' ASSOCIATION | | | | LIBRARY CAPITAL FACILITY DISTRICTS | | | |
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ - | \$ 99,733 | \$ 99,733 | \$ - | \$ - | \$ 1,368 | \$ 1,368 | \$ - |
| 7,340 | 7,749 | 7,340 | 7,749 | 74 | 84 | 74 | 84 |
| 14 | 7 | 5 | 16 | 2 | 1 | 1 | 2 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 29 | 21 | 21 | 29 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 7,354</u> | <u>\$ 107,489</u> | <u>\$ 107,078</u> | <u>\$ 7,765</u> | <u>\$ 105</u> | <u>\$ 1,474</u> | <u>\$ 1,464</u> | <u>\$ 115</u> |
| | | | | | | | |
| \$ - | \$ 78,507 | \$ 78,507 | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 7,354 | 102,771 | 102,360 | 7,765 | 105 | 11,739 | 11,729 | 115 |
| <u>\$ 7,354</u> | <u>\$ 181,278</u> | <u>\$ 180,867</u> | <u>\$ 7,765</u> | <u>\$ 105</u> | <u>\$ 11,739</u> | <u>\$ 11,729</u> | <u>\$ 115</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 7 OF 9)

| MISCELLANEOUS SPECIAL DISTRICTS | | | | |
|--|---------------------|------------------|------------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 201 | \$ 59,287 | \$ 59,311 | \$ 177 |
| Assets held in trust - external investment pool | 15,714 | 20,863 | 15,714 | 20,863 |
| Assets held in trust - external impaired investment pool | 48 | 20 | 16 | 52 |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | 393 | 256 | 252 | 397 |
| Accounts receivable | - | - | - | - |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | \$ 16,356 | \$ 80,426 | \$ 75,293 | \$ 21,489 |
| LIABILITIES | | | | |
| Warrants payable | \$ 65 | \$ 8,772 | \$ 8,762 | \$ 75 |
| Accounts payable | - | 8,341 | 8,341 | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 16,291 | 55,366 | 50,243 | 21,414 |
| TOTAL LIABILITIES | \$ 16,356 | \$ 72,479 | \$ 67,346 | \$ 21,489 |

| NORTHSHORE PARK AND RECREATION SERVICE AREA | | | | |
|--|---------------------|-----------------|-----------------|---------------------|
| | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 495 | \$ 495 | \$ - |
| Assets held in trust - external investment pool | 164 | 167 | 164 | 167 |
| Assets held in trust - external impaired investment pool | 2 | 1 | 1 | 2 |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | 8 | 4 | 6 | 6 |
| Accounts receivable | - | - | - | - |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | \$ 174 | \$ 667 | \$ 666 | \$ 175 |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ - | \$ - | \$ - |
| Accounts payable | - | 16 | 16 | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 174 | 8,632 | 8,631 | 175 |
| TOTAL LIABILITIES | \$ 174 | \$ 8,648 | \$ 8,647 | \$ 175 |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 8 OF 9)

| PORT OF SEATTLE | | | | SEWER AND WATER DISTRICTS | | | |
|---------------------|-------------------|-------------------|---------------------|---------------------------|-------------------|-------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 80 | \$ 73,934 | \$ 74,049 | \$ (35) | \$ 18 | \$ 347,756 | \$ 347,774 | \$ - |
| - | - | - | - | 147,373 | 145,931 | 147,373 | 145,931 |
| - | - | - | - | 641 | 278 | 221 | 698 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 2,015 | 764 | 2,015 | 764 |
| 2,146 | 1,555 | 1,643 | 2,058 | (2) | - | - | (2) |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 4,770 | 8 | 547 | 4,231 |
| - | - | - | - | - | - | - | - |
| <u>\$ 2,226</u> | <u>\$ 75,489</u> | <u>\$ 75,692</u> | <u>\$ 2,023</u> | <u>\$ 154,815</u> | <u>\$ 494,737</u> | <u>\$ 497,930</u> | <u>\$ 151,622</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | 11 | 114,635 | 114,646 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 2,226 | 148,359 | 148,562 | 2,023 | 154,804 | 261,438 | 264,620 | 151,622 |
| <u>\$ 2,226</u> | <u>\$ 148,359</u> | <u>\$ 148,562</u> | <u>\$ 2,023</u> | <u>\$ 154,815</u> | <u>\$ 376,073</u> | <u>\$ 379,266</u> | <u>\$ 151,622</u> |

| SCHOOL DISTRICTS | | | | STATE OF WASHINGTON | | | |
|---------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 | BALANCE 01/01/10 | INCREASES | DECREASES | BALANCE 12/31/10 |
| \$ 9 | \$ 8,852,821 | \$ 8,851,603 | \$ 1,227 | \$ 8,230 | \$ 969,085 | \$ 969,398 | \$ 7,917 |
| 1,681,783 | 1,755,900 | 1,681,783 | 1,755,900 | - | - | - | - |
| 6,859 | 3,751 | 3,113 | 7,497 | - | - | - | - |
| - | 500 | - | 500 | - | - | - | - |
| 49,446 | 127 | 49,446 | 127 | - | - | - | - |
| 28,670 | 22,058 | 21,370 | 29,358 | 21,348 | 15,942 | 16,366 | 20,924 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 1,766,767</u> | <u>\$ 10,635,157</u> | <u>\$ 10,607,315</u> | <u>\$ 1,794,609</u> | <u>\$ 29,578</u> | <u>\$ 985,027</u> | <u>\$ 985,764</u> | <u>\$ 28,841</u> |
| \$ 40,890 | \$ 1,598,711 | \$ 1,602,848 | \$ 36,753 | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | 184 | 182 | 2 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 1,725,877 | 12,155,289 | 12,123,310 | 1,757,856 | 29,578 | 1,735,054 | 1,735,793 | 28,839 |
| <u>\$ 1,766,767</u> | <u>\$ 13,754,000</u> | <u>\$ 13,726,158</u> | <u>\$ 1,794,609</u> | <u>\$ 29,578</u> | <u>\$ 1,735,238</u> | <u>\$ 1,735,975</u> | <u>\$ 28,841</u> |

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(IN THOUSANDS)
(PAGE 9 OF 9)

| WA STATE PUBLIC STADIUM AUTHORITY | | | | |
|--|-----------------|------------------|------------------|-----------------|
| | <u>BALANCE</u> | | | <u>BALANCE</u> |
| | <u>01/01/10</u> | <u>INCREASES</u> | <u>DECREASES</u> | <u>12/31/10</u> |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 10,929 | \$ 10,929 | \$ - |
| Assets held in trust - external investment pool | 8,115 | 7,263 | 8,115 | 7,263 |
| Assets held in trust - external impaired investment pool | 33 | 14 | 11 | 36 |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Assessments receivable | - | - | - | - |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 8,148</u> | <u>\$ 18,206</u> | <u>\$ 19,055</u> | <u>\$ 7,299</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ - | \$ - | \$ - | \$ - |
| Accounts payable | - | 560 | 560 | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 8,148 | 2,876 | 3,725 | 7,299 |
| TOTAL LIABILITIES | <u>\$ 8,148</u> | <u>\$ 3,436</u> | <u>\$ 4,285</u> | <u>\$ 7,299</u> |

| WATER DISTRICTS | | | | |
|--|-------------------|-------------------|-------------------|-------------------|
| | <u>BALANCE</u> | | | <u>BALANCE</u> |
| | <u>01/01/10</u> | <u>INCREASES</u> | <u>DECREASES</u> | <u>12/31/10</u> |
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ 384,496 | \$ 384,496 | \$ - |
| Assets held in trust - external investment pool | 193,286 | 180,315 | 193,285 | 180,316 |
| Assets held in trust - external impaired investment pool | 654 | 289 | 227 | 716 |
| Investments | - | - | - | - |
| Assets held in trust - individual investment accounts | - | - | - | - |
| Taxes receivable - delinquent | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Assessments receivable | 3,308 | - | 458 | 2,850 |
| Notes and contracts receivable | - | - | - | - |
| TOTAL ASSETS | <u>\$ 197,248</u> | <u>\$ 565,100</u> | <u>\$ 578,466</u> | <u>\$ 183,882</u> |
| LIABILITIES | | | | |
| Warrants payable | \$ 59 | \$ 11,184 | \$ 10,975 | \$ 268 |
| Accounts payable | - | - | - | - |
| Wages payable | - | - | - | - |
| Custodial accounts - County agencies | - | - | - | - |
| Due to special districts/other governments | 197,189 | 415,888 | 429,463 | 183,614 |
| TOTAL LIABILITIES | <u>\$ 197,248</u> | <u>\$ 427,072</u> | <u>\$ 440,438</u> | <u>\$ 183,882</u> |